

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AGCO			156,300	20,378,394	0.682%
Air Liquide			188,492	33,052,080	1.106%
Air Products & Chemicals			149,463	42,997,516	1.439%
Aker BP			798,080	25,437,402	0.851%
Akzo Nobel			334,952	41,474,051	1.388%
Alamo			87,100	13,298,428	0.445%
ALS Queensland			1,409,711	13,776,167	0.461%
Ameren			286,478	22,929,699	0.767%
Antofagasta			654,753	13,020,304	0.436%
Array Technologies			488,942	7,627,495	0.255%
Atlas Copco			292,439	15,401,725	0.515%
Atotech			1,575,421	40,220,498	1.346%
Avery Dennison			156,496	32,901,719	1.101%
Ball			264,679	21,444,293	0.718%
Bhp			1,581,663	57,541,388	1.925%
Bluescape Opportunities Acquisition			595,120	6,204,126	0.208%
Boliden			1,758,897	67,681,502	2.265%
Borregaard			710,819	15,522,327	0.519%
Bucher Industries			27,559	14,431,186	0.483%
Cactus			507,886	18,649,574	0.624%
Caterpillar			157,700	34,320,251	1.148%
Celanese			89,706	13,599,430	0.455%
CF Industries			384,978	19,807,118	0.663%
ChampionX			760,200	19,499,130	0.652%
Chevron			552,773	57,897,444	1.937%
ConocoPhillips			1,659,279	101,050,091	3.381%
Covestro			239,705	15,498,967	0.519%
Croda International			246,106	25,101,378	0.840%
Darling Ingredients			324,500	21,903,750	0.733%
Deere			90,600	31,955,526	1.069%
Devon Energy			1,304,735	38,085,215	1.274%
Dominion Energy			198,100	14,574,217	0.488%
DTE Energy			123,400	15,992,640	0.535%
Emerson Electric			124,400	11,972,256	0.401%
Enbridge			373,200	14,942,928	0.500%
Enerflex			1,642,700	11,118,307	0.372%
Entegris			203,500	25,024,395	0.837%
EOG Resources			860,672	71,814,472	2.403%
Epiroc			1,354,926	26,600,760	0.890%
Equinor			2,755,336	58,326,373	1.952%
ERO Copper			1,114,881	23,393,074	0.783%
Franco-Nevada			51,750	7,509,929	0.251%
Galp Energia Sgps			4,467,580	48,574,499	1.625%
Graphic Packaging Holding			831,800	15,088,852	0.505%
Halliburton			477,100	11,030,552	0.369%
Hess			308,938	26,976,466	0.903%
Hubbell			96,400	18,011,376	0.603%
Huntsman			647,171	17,162,975	0.574%
Iberdrola			905,038	11,036,629	0.369%
IdaCorp			106,100	10,344,750	0.346%
IGO			3,724,603	21,257,107	0.711%
Imerys			308,573	14,443,415	0.483%
IMI			795,410	18,930,461	0.633%
International Paper			799,000	48,986,690	1.639%
Kadant			75,023	13,210,800	0.442%
Kirkland Lake Gold			226,177	8,716,098	0.292%
Koninklijke DSM			169,501	31,685,346	1.060%
Legrand			164,173	17,399,601	0.582%
Liberty Oilfield Services			587,602	8,320,444	0.278%
Linde			301,239	87,088,195	2.914%
Lindsay			112,400	18,577,472	0.622%
Lundin Energy			888,959	31,515,814	1.055%
Magnolia Oil & Gas			1,119,443	17,496,894	0.585%
Mayr Melnhof Karton			79,151	16,872,657	0.565%
Metsq Outotec			1,306,580	15,181,775	0.508%

Mondi		1,703,783	44,857,686	1.501%
NextEra Energy		801,909	39,175,428	1.311%
NextEra Energy		226,968	16,632,215	0.557%
Northern Star Resources		1,657,550	12,173,256	0.407%
OZ Minerals		1,038,184	17,453,829	0.584%
Packaging Corporation of America		417,188	56,495,599	1.890%
Parex Resources		713,190	11,909,514	0.398%
Perseus Mining		5,851,177	6,405,935	0.214%
Pioneer Natural Resources		292,250	47,496,470	1.589%
PPG Industries		218,409	37,079,296	1.241%
Quaker Chemical		70,023	16,608,755	0.556%
REI - SECURITY LENDING COLLATERAL		8,517,705	85,177,050	2.850%
Reliance Steel & Aluminum		83,900	12,660,510	0.424%
RPM		479,700	42,539,796	1.423%
Sanderson Farms		71,300	13,402,261	0.448%
Sandvik		901,687	23,055,826	0.771%
Schneider Electric		167,668	26,431,942	0.884%
Sempra Energy		196,200	18,993,386	0.636%
Sherwin-Williams		263,850	71,885,933	2.405%
Shin-Etsu Chemical		110,000	18,398,676	0.616%
Shoals Technologies		547,891	19,450,131	0.651%
Southern		682,766	34,270,159	1.147%
Southern Copper		444,500	28,590,240	0.957%
Stora Enso		1,053,466	19,237,242	0.644%
SUMCO		701,100	17,174,192	0.575%
Svenska Cellulosa		1,083,843	17,777,395	0.595%
TC Energy		639,600	31,672,992	1.060%
Tenaris		1,356,210	14,837,325	0.496%
Terna Rete Elettrica Nazionale		1,608,146	11,993,050	0.401%
Timken		181,800	14,651,262	0.490%
Toro		142,400	15,646,912	0.524%
TotalEnergies		2,351,803	106,540,905	3.565%
TRP Government Reserve	0.03	12,157,149	12,157,149	0.407%
UPM-Kymmene		1,149,223	43,507,167	1.456%
Valmont Industries		63,800	15,059,990	0.504%
Wec Energy		176,200	15,672,990	0.524%
Weir Group		944,499	24,245,876	0.811%
Wesdome Gold Mines		1,434,374	13,607,808	0.455%
West Fraser Timber		169,477	12,166,633	0.407%
Westlake Chemical		277,189	24,971,957	0.836%
Westrock		421,600	22,437,552	0.751%
XCEL Energy		228,479	15,052,197	0.504%
Miscellaneous Securities ‡			203,184,935	
Total Investments in Securities			3,064,625,812	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

Options	Strike Price(\$)	Exercise Date	Shares/Par	Value (\$)	% of Net Assets
CVX 09/17/2021 C 120 OTC	120.00	9/17/2021	(286)	(23,166)	(0.001%)
EOG 07/16/2021 C 90 OTC	90.00	7/16/2021	(448)	(33,600)	(0.001%)

Total Options (56,766)

NET ASSETS 2,988,670,175

NET ASSET VALUE PER SHARE

New Era Fund Shares 37.82

(\$1,667,616,273 / 44,090,785 Shares Outstanding)

New Era Fund - I Class Shares 37.86

(\$1,321,053,902 / 34,896,759 Shares Outstanding)

- ADR American Depositary Receipts
- ADS American Depositary Shares
- AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
- ARM Adjustable Rate Mortgage
- BAN Bond Anticipation Note
- CDA Community Development Administration
- CLN Credit Linked Note
- CMO Collateralized Mortgage Obligation

COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.